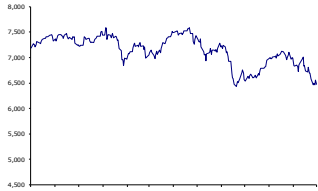
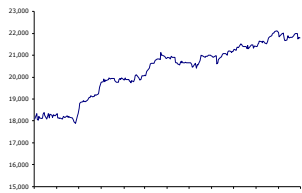


**12-month XJO chart**

**12-month Dow Jones chart**

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**Global Wrap – 2 October 2022**

World Markets	2/10/2022	25/09/2022	Wkly Chg	Mthly Chg	Yearly Chg
ASX 200	6474	6575	-1.5%	-3.8%	16.8%
S&P 500	3586	3693	-2.9%	-9.9%	59.6%
FTSE 100	6894	7019	-1.8%	-4.8%	-0.5%
DAX30	14050	13719	2.4%	3.6%	3.6%
Shanghai Composite	3024	3051	-0.9%	-6.5%	-5.9%
Nikkei 225	25937	26432	-1.9%	-7.6%	38.2%
Hang Seng	17223	17933	-4.0%	-9.6%	-24.7%
<b>Currency</b>					
AUD/USD	0.6401	0.6533	-2.0%	-3.5%	-6.9%
<b>Commodities</b>					
Oil (\$/bbl)	79.5	79.4	0.1%	-2.7%	49.1%
Gas (\$/gal)	6.8	7.0	-3.2%	-14.4%	14.0%
Iron Ore (\$/t)	0.0	53.9	-100.0%	-100.0%	-100.0%
Copper (\$/t)	7647	7446	2.7%	-1.1%	31.0%
Lead (\$/t)	1889	1802	4.8%	-0.3%	-19.0%
Zinc (\$/t)	2830	3035	-6.8%	-10.8%	3.1%
Aluminium (\$/t)	2180	2153	1.3%	-2.3%	25.9%
Nickel (\$/t)	22290	23135	-3.7%	3.9%	96.0%
Tin (\$/t)	20750	21410	-3.1%	1.1%	-3.0%
Gold (\$/oz)	1672	1656	1.0%	-3.2%	42.6%
Silver (\$/oz)	19.0	18.9	0.7%	4.3%	11.4%
Platinum (\$/oz)	859	857	0.3%	1.4%	-8.4%
Wheat (\$/t)	921.500	877.000	5.1%	9.6%	125.7%

Source: Iress

**Key points**

- 1. Inflation fears continue to weigh on global stocks**
- 2. Iron ore and gold show resilience on ASX**
- 3. What to watch this coming week**

Stocks fell in choppy trading on Friday as Wall Street closed a terrible week, month and quarter that brought the S&P 500 to a new 2022 low.

The **Dow Jones Industrial Average** fell 500.10 points, or 1.71%, to 28,725.51. The **Nasdaq Composite** was 1.51% lower, ending the day at 10,575.62.

Meanwhile, the **S&P 500** was down 1.51% on Friday, falling to 3,585.62.

An inflation report closely watched by the Federal Reserve released on Friday showed that prices continued to increase at a rapid pace.

Fed Vice Chair Lael Brainard on Friday underscored the need to bring down inflation, saying the central bank is “committed to avoiding pulling back prematurely” on restrictive monetary policy.



**Nike** fell sharply after reporting that sales increased, but supply chain and inventory issues hampered the bottom line in its fiscal first quarter. The stock closed down 12.8%.

For the week, the major averages posted sharp losses. The S&P 500 slid 2.9% for the week. The Dow tumbled 2.9%, and the Nasdaq fell 2.7%.

**Shares in Asia** were mostly lower on Friday following another sell-off on Wall Street overnight Thursday. **China's official factory activity data** unexpectedly expanded in August, beating estimates.

**China's official manufacturing** Purchasing Managers' Index surprisingly grew in September to 50.1, much higher than the 49.6 predicted by analysts in a Reuters poll.

The 50-point mark separates growth from contraction. PMI prints compare activity from month to month.

Meanwhile, the Caixin/S&P Global manufacturing Purchasing Managers' Index, a private survey of factory activity, reported a contraction with a reading of 48.1.

In Japan, the **Nikkei 225** slipped 1.83% to 25,937.21, and the **Topix** index fell 1.76% to 1,835.94.

The **Hang Seng** index in Hong Kong was 0.27% higher in the final hour of trade, while the Hang Seng Tech index dropped 1.05%. Mainland China's **Shanghai Composite** shed 0.55% to 3,024.39, and the **Shenzhen Component** was 1.29% lower at 10,778.61.

Shares of **Softbank** fell around 2% after sources confirmed reports that the Japanese company is planning to cut at least 30% of its Vision Fund staff.

Also in Japan **Nintendo** also shed more than 3% after the company carried out a 10-for-1 stock split aimed at reducing the price of one individual share to attract new investors.

Meanwhile, **Toyota** fell more than 3% along with other auto companies in Japan, after its CEO Akio Toyoda reiterated the company's strategy for electric vehicles production, despite criticism it's not moving fast enough.

Other companies such as **Nissan, Mitsubishi Motor, Mazda Motor** all fell more than 5% in the morning session.

Shares of most **Apple suppliers** in the region fell sharply after overnight in the US Apple's shares fell nearly 5%, sparking a sell-off among large tech companies. Also, **Bank of America** downgraded its outlook for Apple to neutral and slashed its price target on macroeconomic challenges ahead.

In Japan, shares of **Nidec** dropped 4.89% in morning trade, and **Alps Alpine** slid 3.79%. **Taiwan Semiconductor Manufacturing Company** fell 2.41% and **Largan Precision** slumped 4.39%. South Korea's Samsung SDI fell 2.83%.

The **pan-European Stoxx 600** provisionally closed up 1.3%, as **construction** stocks gained 2.4% and **media** stocks added 2.3%. Household goods and utilities were flat for the session.

However, the last trading day of September saw the blue-chip index down 7.8% over the month and 6% over the third quarter.

Volatility continues in UK markets after the **Bank of England intervened in the bond market** on Wednesday in order to shore up the country's financial stability, after a historic sell-off in long-dated gilts.

That came against the backdrop of the intensifying European energy crisis as a standoff with Russia over gas supplies and prices has continued.

**Euro zone inflation** hit a new record high of 10% in September, Eurostat data showed on Friday, up from 9.1% in August and above consensus projections of 9.7%.



The reading, which also showed price increases broadening out from volatile food and energy prices into nearly all segments of the 19-member bloc's economy, will exert more pressure on the **European Central Bank** to hike interest rates aggressively at its October meeting.

In Australia, heavy selling on Wall Street overnight Thursday spilled over to the S&P/ASX 200 on Friday as **investors dumped companies in the interest rate-sensitive technology, utilities and financials sectors** on worries rising interest rates and geopolitical risk would scuttle the global economy.

The **S&P/ASX 200** finished 1.2% lower at 6474.2 points. Over the week it fell 1.5% and now sits 1% above its June 20, 2022, low of 6407 points.

The only sector to finish higher was materials on **gains among iron ore and gold miners**. Iron ore futures in Singapore for delivery in October climbed 1.2% to \$US96.65 a tonne to help BHP Group advance 0.9%.

The **gold price** also extended a two-day rally to \$US1672 an ounce as investors bought the metal as a safe haven. **Newcrest Mining** firmed 2.7%.

The biggest loser on the benchmark index was **Carsales**, which was down 7.8%, after the US auto retailer warned inflation was reducing demand for used cars.

On Wall Street, **Ford** and **Tesla** fell 6 to 7%, with local auto retailer **AP Eagers** plunging 5.5%.

Shares in the **a2 Milk Company** edged 0.6% higher after it told investors that first-quarter sales were marginally ahead of plan because of foreign exchange gains driven by the depreciation of the New Zealand dollar.

Northern Territory-based lithium darling **Core Lithium** entered a trading halt on plans to raise \$100 million at \$1.03 per share on a 6.8% discount to its last closing price. Management said the capital would help it deliver first lithium concentrate from its Finiss project in the second half of 2023.

This coming week will start slowly with a public holiday in much of Australia, though the market will be open.

**Key employment data** will come out of the UK on Tuesday and on Wednesday the **minutes of last month's Federal Reserve meeting** will be released. This will be followed by **US CPI** on Thursday, and **Chinese CPI** on Friday. Also on Friday will be the release of US retail sales and the closely watched **Michigan Consumer Sentiment Index**.

**Economic Calendar 3/10/2022 – 7/10/2022**

Monday October 03 2022		Actual	Previous	Consensus	Forecast	
07:50 AM	JP Tankan Large Manufacturers Index Q3		9	11	10	
10:00 PM	US ISM Manufacturing PMI SEP		52.8	52.8	52.9	
Tuesday October 04 2022		Actual	Previous	Consensus	Forecast	
11:30 AM	AU RBA Interest Rate Decision		2.35%	2.85%	2.85%	
10:00 PM	US JOLTs Job Openings AUG		11.239M		11.1M	
Wednesday October 05 2022		Actual	Previous	Consensus	Forecast	
02:00 PM	DE Balance of Trade AUG		€4.9B		€7.3B	
08:15 PM	US ADP Employment Change SEP		132K		135K	
08:30 PM	CA Balance of Trade AUG		C\$4.05B		C\$3.9B	
08:30 PM	US Balance of Trade AUG		\$-70.7B		\$-68B	
10:00 PM	US ISM Non-Manufacturing PMI SEP		56.9	56.5	56.4	
Thursday October 06 2022		Actual	Previous	Consensus	Forecast	
08:30 AM	AU Balance of Trade AUG		A\$8.733B			
10:00 PM	CA Ivey PMI s.a SEP		60.9		55	
Friday October 07 2022		Actual	Previous	Consensus	Forecast	
08:30 AM	AU RBA Financial Stability Review					
08:30 PM	CA Unemployment Rate SEP		5.4%		5.3%	
08:30 PM	US Non Farm Payrolls SEP		315K	250K	290K	
08:30 PM	US Unemployment Rate SEP		3.7%	3.7%	3.7%	

**Economic Calendar 10/10/2022 – 14/10/2022**

Tuesday October 11 2022		Actual	Previous	Consensus	Forecast	
08:30 AM	AU NAB Business Confidence SEP		10			
02:00 PM	GB Claimant Count Change SEP				10K	
02:00 PM	GB Unemployment Rate AUG		3.6%			
Wednesday October 12 2022		Actual	Previous	Consensus	Forecast	
07:30 AM	AU Westpac Consumer Confidence Index OCT		3.9%			
07:30 AM	AU Westpac Consumer Confidence Change OCT					
02:00 PM	GB GDP MoM AUG				0.1%	
08:30 PM	US PPI MoM SEP		-0.1%		0%	
Thursday October 13 2022		Actual	Previous	Consensus	Forecast	
02:00 AM	US FOMC Minutes					
08:30 PM	US Core Inflation Rate YoY SEP		6.3%		6.4%	
08:30 PM	US Inflation Rate YoY SEP		8.3%		8.3%	
Friday October 14 2022		Actual	Previous	Consensus	Forecast	
09:30 AM	CN Inflation Rate YoY SEP		2.5%		2.4%	
11:00 AM	CN Balance of Trade SEP		\$79.39B		\$ 75B	
08:30 PM	US Retail Sales MoM SEP		0.3%			
10:00 PM	US Michigan Consumer Sentiment Prel OCT					

Source: [www.tradingeconomics.com](http://www.tradingeconomics.com)

**All Ords Top 10 Week Ending 30 September 2022**

10 Best Performing Stocks Weekly (%)			10 Worst Performing Stocks Weekly (%)		
MP1	Megaport Limited	8.5	CXO	Core Lithium	-19.9
RMS	Ramelius Resources	8.3	IRE	IRESS Limited	-17.3
CMM	Capricorn Metals	7.1	LNK	Link Admin Hldg	-13.6
PMV	Premier Investments	6.3	CGC	Costa Group Holdings	-11.8
SLR	Silver Lake Resource	5.8	LKE	Lake Resources	-9.6
RMD	ResMed Inc.	5.6	KLS	Kelsian Group Ltd	-9.0
DHG	Domain Holdings Aus	5.6	APE	Eagers Automotive	-8.9
RRL	Regis Resources	5.4	NVX	Novonix Limited	-7.9
PRU	Perseus Mining Ltd	4.8	KAR	Karoon Energy Ltd	-7.8
NST	Northern Star	4.5	CNI	Centuria Capital	-7.8

Source: IRESS

**S & P Indices Week Ending 30 September 2022**

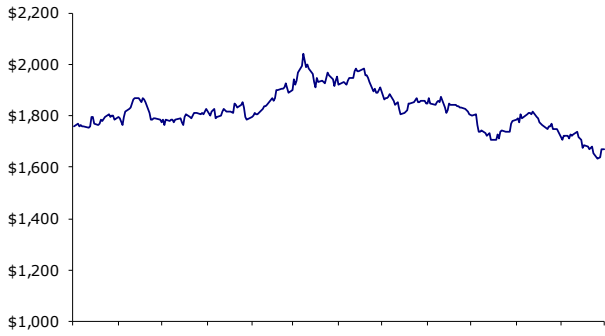
S&P Indices	2/10/2022	25/09/2022	Wkly Chg	Mthly Chg	Yearly Chg
S&P 200 Energy	10256	10455	-1.9%	-6.1%	15.3%
S&P 200 Materials	15247	15349	-0.7%	1.8%	54.0%
S&P 200 Industrials	5854	6031	-2.9%	-7.6%	14.7%
S&P 200 Consumer Disc.	2627	2663	-1.3%	-5.9%	25.5%
S&P 200 Consumer Staples	12339	12343	0.0%	-6.0%	44.2%
S&P 200 Healthcare	40641	39953	1.7%	-4.5%	110.8%
S&P 200 Financials	5807	5994	-3.1%	-3.4%	-8.9%
S&P 200 Info Technology	1372	1402	-2.2%	-7.9%	76.4%
S&P 200 Telecommunicatic	1352	1342	0.7%	-4.4%	-23.0%
S&P 200 Utilities	6557	6818	-3.8%	-7.7%	-13.0%
S&P 200 Property Trusts	1215	1252	-3.0%	-10.6%	-9.4%
S&P 200 Financials ex PT	6477	6685	-3.1%	-3.4%	-8.9%

Source: IRESS

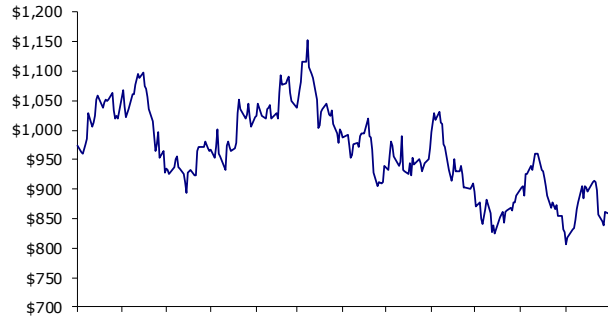


### 1 Year Commodity Price Charts

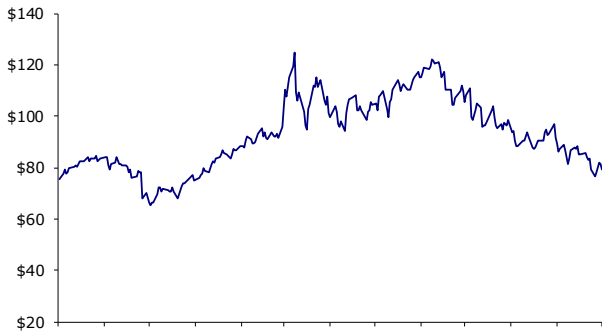
**1 Year Gold**



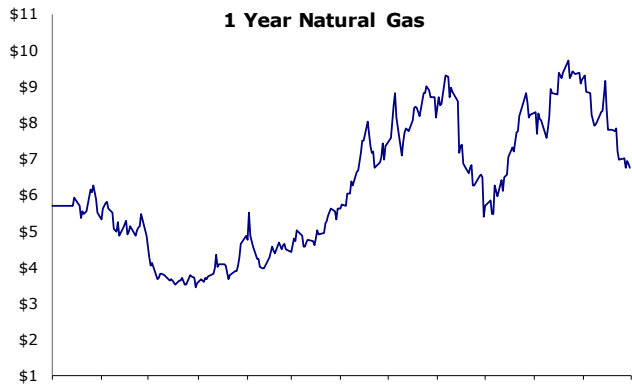
**1 Year Platinum**



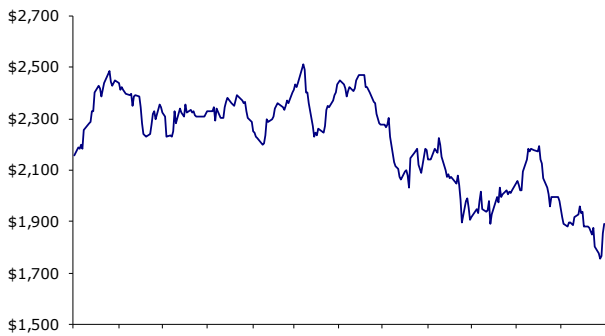
**1 Year Oil**



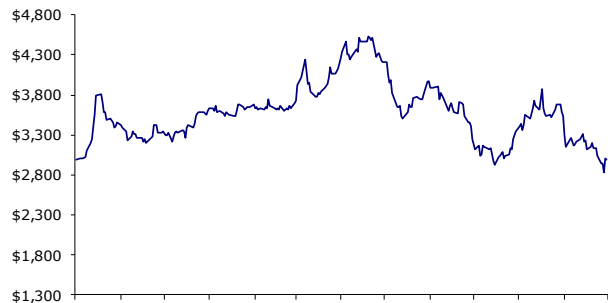
**1 Year Natural Gas**



**1 Year Lead**

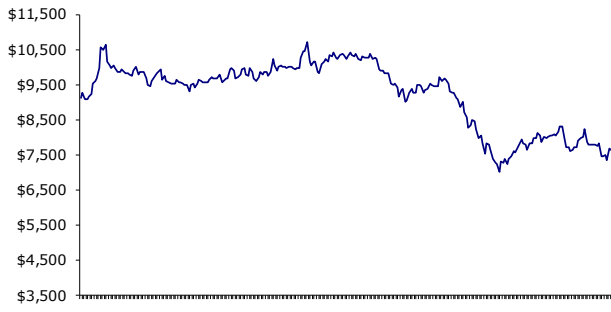


**1 Year Zinc**

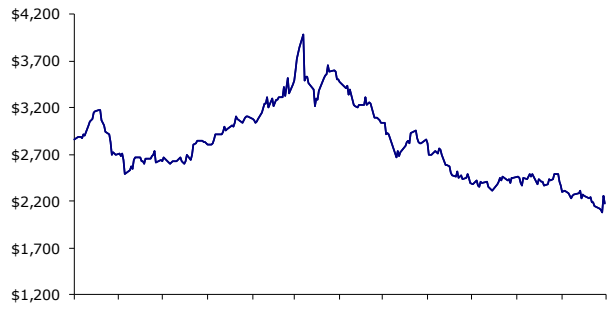




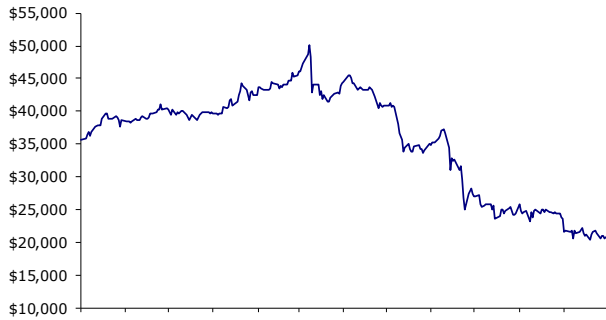
**1 Year Copper**



**1 Year Aluminium**

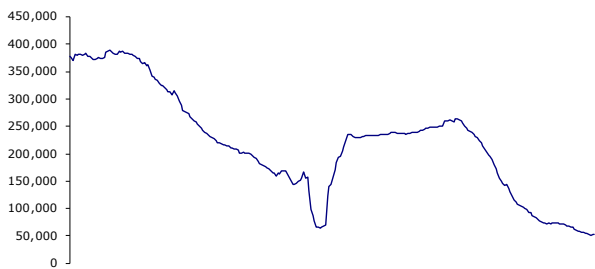


**1 Year Tin**

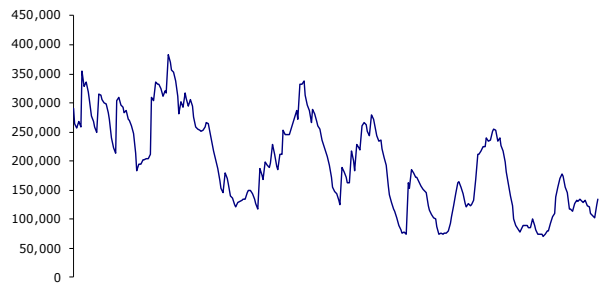


**5 Year Metals Stockpiles**

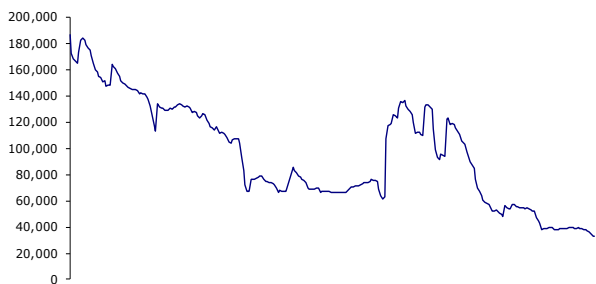
**Nickel LME Stockpiles - 5 Year**



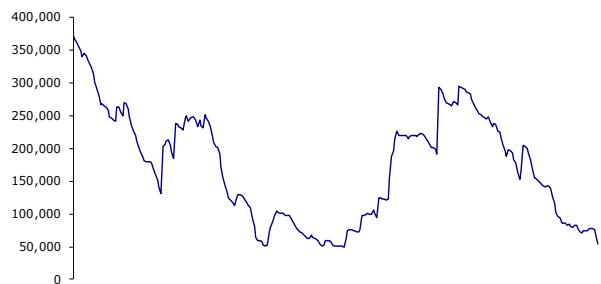
**Copper LME Stockpiles - 5 Year**



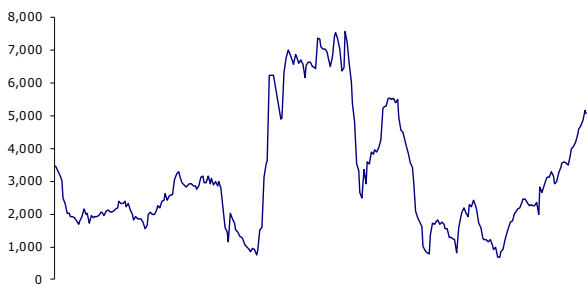
**Lead LME Stockpiles - 5 Year**



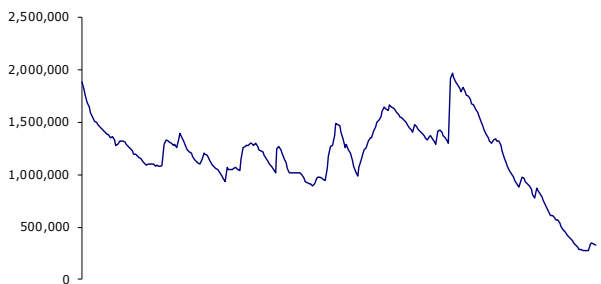
**Zinc LME Stockpiles - 5 Year**



**Tin LME Stockpiles - 5 Year**



**Aluminium LME Stockpiles - 5 Year**





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